

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7218

BILL NUMBER: SB 543

NOTE PREPARED: Jan 11, 2011

BILL AMENDED:

SUBJECT: Partition.

FIRST AUTHOR: Sen. Steele

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: This bill establishes a new procedure for partitioning property that: (1) requires a court to refer the matter to mediation; and (2) requires the court to order the property sold at auction if the parties are not able to reach an agreement during mediation. It also repeals superseded provisions.

Effective Date: July 1, 2011.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: This bill would simplify the current process of dividing land that is held by more than one person.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Mark Goodpaster, 317-232-9852.